



# McHenry County Economic Development Corporation

January 21, 2014

Private sector economic strategies are advancing the future of communities throughout the United States.

Your **McHenry County Economic Development Corporation** was in the forefront of private public partnerships and has been a leader in this strategy for **over 22 years.**

Our 2014 – 2017 Strategic Plan reaffirms  
MCEDC's commitment to being a driving  
force propelling McHenry County toward  
economic prosperity.

**Strategic Priority 1**  
**Business Retention & Outreach**  
**Purpose: To develop long lasting economic impact**

- ☐ Enhance business visitations with a uniform survey
- ☐ Research rationale behind companies that have relocated outside the county and/or to another state

**2013 In Review**

- ☐ Provided 414 business advocacy and customized support - a 56% increase over 2012.
- ☐ Business support impacted 21,700 employees equaling 30% of the total primary employment in McHenry County. \*\*

# **Strategic Priority 1**

## **Business Retention & Outreach - Continued**

- ❑ Workforce development
  - 24 Career educators and students toured Sage Products
  - Planning for 2014 International Manufacturing Technology Show
  - MCC manufacturing training partnership
  - Workforce Investment Board Youth program
  - Workforce Investment Board Member
  - Woodstock High School Advanced manufacturing education \*
  - District 155 Career & Technical Education
  
- ❑ Municipal collaborative efforts increased 20% in 2013.

## **Strategic Priority 2 - Go To Organization**

**Purpose: Enhanced collaboration and cooperation with likeminded organizations to build wealth**

- ☐ Comprehensive Economic Development Strategy (CEDS) – initial partners, County of McHenry, Workforce Investment Board, McHenry County College
- ☐ Cook County Board President Preckwinkle’s “Growing Our Regional Economy” Initiative.
- ☐ Continue to build on working relationships such as the Illinois Century Network high speed fiber project to MCC and potential expansion
  - Education – K 12 and College
  - Government, State, County, Municipality
  - Healthcare

## Strategic Priority 2

### Go To Organization - Continued

#### ☐ GRANTS

- Make it in American Grant (Rockford, Winnebago, Boone & 7 other No. IL Counties, NIU, Rockford Area Economic Development, Workforce Boards, MCC
- Accelerated Training for Illinois (ATIM) – DuPage, Kane, Kendall, Lake, Will workforce board and economic development entities.
- ***Currently engaged with our Rockford counterparts on the Investing in Manufacturing Communities Grant Submission due March 2014***

# Strategic Priority 2

## Go To Organization - Continued

- ❑ Regional connectivity on the following projects:
  - Go Global – educating manufacturers on exporting
  - Tri-State Alliance enhancing the 21 county region in Wisconsin, Illinois & Indiana
  - Metro Economic Development Alliance – founding entity



## Strategic Priority 3 – Attraction

### Purpose: Attract new investment and jobs from outside the region

Attraction is a long term proposition - It is important to understand industry characteristics that best fit McHenry County and the region. The Comprehensive Economic Development strategy (CEDS) will be an important tool as we move forward.

- ☐ State of Illinois – Innovation Magazine and Website
- ☐ MCEDC website enhancements to better attract business from outside the USA
- ☐ Participation in the inaugural Department of Commerce *Select USA* Summit in Washington DC
- ☐ Participation in the *Area Development Conference* 12/8 thru 12/10/2013
- ☐ Exploratory discussions with Great Lakes Regional Center on EB-5 funding potential for McHenry County Projects
- ☐ Responded to twenty local and state site searches in 2013 - 2014 State Site Search - Project Shadow – submittal in process

# **Strategic Priority 4**

## **Revenue Diversification**

### **Purpose: Increase ability to fund new initiatives**

- ☐ Maximize funding through the pursuit of grants, increased investors, and mission centric events.
- ☐ Maximize sponsorship opportunities for MCEDC Events
- ☐ Continue and expand profitable events, ie. Annual Dinner

McHenry County's Public/Private Partnership (government and business) continues to be the catalyst for creating a vibrant economy that is sustainable and globally competitive.